

A RESOLUTION SIDC 2003-14

OF INTENT BY THE CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION TO ISSUE LIMITED OBLIGATION REVENUE BONDS AND/OR NOTES AND LOAN THE PROCEEDS THEREOF TO ONE OR MORE AFFILIATES TO FINANCE SOLID WASTE DISPOSAL AND RECYCLING AND INDUSTRIAL SEWAGE FACILITIES TO BE ACQUIRED, CONSTRUCTED AND OPERATED IN CONNECTION WITH A PROPOSED VEHICLE MANUFACTURING FACILITY IN THE CITY.

WHEREAS, Toyota Motor Manufacturing North America, Inc., a Kentucky corporation (the "*Applicant*"), has requested that the Starbright Industrial Development Corporation (the "*Issuer*"), a non-profit corporation organized with the approval of the City of San Antonio, Texas (the "*City*"), and existing pursuant to the Development Corporation Act of 1979, article 5190.6, Revised Civil Statutes of Texas (the "*Act*"), indicate its intent to issue its limited obligation revenue bonds and/or notes ("*Obligations*") and loan the proceeds thereof to the Applicant or one or more affiliates to finance solid waste disposal and recycling and industrial sewage facilities (the "*Project*") to be acquired, constructed, and operated by Applicant in connection with a proposed vehicle manufacturing facility in the City, in order that the cost of the Project may be financed (initially or ultimately) at the low interest rates which prevail in the market for tax-exempt securities; and

WHEREAS, the Issuer has preliminarily found that financing, acquisition, and construction of the Project will promote and develop new and expanded business enterprises to promote and encourage employment and the public welfare in the City; **NOW THEREFORE**,

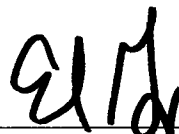
BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION:

1. Intent. The Issuer hereby declares its intention to issue its limited obligation revenue notes and/or bonds, in one or more series of temporary and permanent issues as may be required and payable by the Issuer solely from and to the extent of loan payments to be made by Applicant or affiliates, to pay or refinance the eligible costs of the Project in an amount sufficient therefor, which is not expected to exceed \$70,000,000, all pursuant to the terms of the Act or any other law heretofore or hereafter enacted which may provide a suitable method of financing in addition to or in substitution for the Act.

2. Application for Volume Cap Allocation. The President and the Vice President of the Issuer, or either of them, is authorized to execute and file with the Texas Bond Review Board one or more applications for an allocation to the Issuer, for further allocation to the Project, of the State's permitted volume of private activity bonds in future years in accordance with section 146 of the Internal Revenue Code of 1986, as amended (the "*Code*"), until allocations sufficient to finance all eligible costs of the Project have been received.

3. Public Hearing and Notice. The officers of the Issuer, or any of them, is authorized to conduct a public hearing on the Project and the issuance of the bonds and/or notes described herein after reasonable public notice in accordance with Section 147 of the Code.

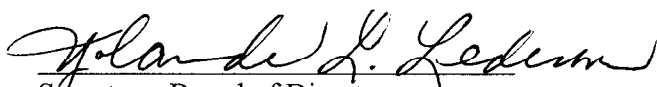
PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION THIS 18TH DAY OF DECEMBER, 2003.



President, Board of Directors

EDWARD D. GARZA

Attest:



Secretary, Board of Directors